# GOVERNMENT OF INDIA
# PETROLEUM AND NATURAL GAS
# LOK SABHA

STARRED QUESTION NO:267
ANSWERED ON:11.08.2005
IMPORT OF CRUDE OIL
Chavda Shri Harisinh Pratapsinh;Chinta Mohan Dr.

**Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:**

(a) whether the import of crude oil has increased to fulfil the demand of oil refineries in the country during the last few years;

(b) if so, the quantity of crude oil imported during each of the last three years and likely to be imported during 2005-06;

(c) the details of the foreign exchange spent during the said period for import of crude oil;

(d) the details of the foreign exchange earned by the refineries from export of petroleum products; and

(e) the steps taken by the Government to augment foreign exchange earnings through export of petroleum products?

## Answer

MINISTER OF PETROLEUM & NATURAL GAS AND PANCHAYATI RAJ (SHRI MANI SHANKAR AIYAR)

(a) to (e): A statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (e) OF LOK SABHA STARRED QUESTION NO. 267 TO BE ANSWERED ON 11th AUGUST, 2005 REGARDING IMPORT OF CRUDE OIL.

(a) to (c) Yes, Sir. The quantity of crude oil imported during the last three years along with foreign exchange spent thereon is as under:-

| Year | Quantity in (TMT) (Thousand Metric Tonnes) | Value (Rs. crore) |
|---|---|---|
| 2002-03 | 81,989 | 76,195 |
| 2003-04 | 90,434 | 82,528 |
| 2004-05 (Provisional) | 95,857 | 1,16,806 |
| 2005-06 (Estimated) | 98,264 | 1,72,326# |

# = considering crude prices at US dollar 55 per barrel and exchange rate of Rs.43.50 per US dollar

(d) The details of foreign exchange earned from export of petroleum products during this period is as under:-

| Year | Quantity in (TMT) | Value (Rs. crore) |
|---|---|---|
| 2002-03 | 10,289 | 10,868 |
| 2003-04 | 14,620 | 16,781 |
| 2004-05 (Provisional) | 17,527 | 28,372 |

(e) In view of high export earnings potential of petroleum products, Indian Oil Corporation Limited have been asked to prepare a detailed feasibility study on making India an investment destination for refineries, in particular export-oriented refineries, aimed at promoting India as the refining hub of South Asia/South East Asia. The improvement in the quality of auto fuels as per the road map

provided in the Auto Fuel Policy would also be conducive to increased export earnings for the country.